



February 19, 2003

HOUSE BILL No. 1690

DIGEST OF HB 1690 (Updated February 18, 2003 2:38 PM - DI 92)

Citations Affected: IC 4-4; IC 4-22; IC 13-11; IC 13-15; IC 13-18; noncode.

Synopsis: State revolving fund programs. Requires the Indiana development finance authority to administer the wastewater revolving loan program, the drinking water revolving loan program, and the supplemental drinking water and wastewater assistance fund and program. Transfers to the authority powers and duties of the budget agency and department of environmental management with respect to the programs. Repeals provisions concerning certain duties relating to the administration of the programs.

Effective: July 1, 2003.

Weinzapfel

January 21, 2003, read first time and referred to Committee on Environmental Affairs.
February 3, 2003, reported — Do Pass. Recommitted to Committee on Ways and Means.
February 18, 2003, reported — Do Pass.

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HB 1690—LS 7792/DI 52+



February 19, 2003

First Regular Session 113th General Assembly (2003)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2002 Regular or Special Session of the General Assembly.

HOUSE BILL No. 1690

A BILL FOR AN ACT to amend the Indiana Code concerning environmental law.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 4-4-11-2, AS AMENDED BY P.L.4-2002,
2 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2003]: Sec. 2. (a) The legislature makes the following findings
4 of fact:

5 (1) That there currently exists in certain areas of the state critical
6 conditions of unemployment, **inadequate drinking water,**
7 **inadequate storm water management,** or environmental
8 pollution, including water pollution, air pollution, sewage and
9 solid waste, radioactive waste, thermal pollution, radiation
10 contamination, and noise pollution, and that these conditions may
11 well exist, from time to time, in other areas of the state.

12 (2) That in some areas of the state such conditions are chronic and
13 of long standing and that without remedial measures they may
14 become so in other areas of the state.

15 (3) That economic insecurity due to unemployment, **inadequate**
16 **drinking water, inadequate storm water management,** or
17 environmental pollution is a menace to the health, safety, morals,

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and general welfare of not only the people of the affected areas but of the people of the entire state.

(4) That involuntary unemployment and its resulting burden of indigency falls with crushing force upon the unemployed worker and ultimately upon the state in the form of public assistance and unemployment compensation.

(5) That security against unemployment and the resulting spread of indigency and economic stagnation in the areas affected can best be provided by:

(A) the promotion, attraction, stimulation, rehabilitation, and revitalization of industrial development projects, rural development projects, mining operations, and agricultural operations that involve the processing of agricultural products;

(B) the promotion and stimulation of international exports; and

(C) the education, both formal and informal, of people of all ages throughout the state by the promotion, attraction, construction, renovation, rehabilitation, and revitalization of and assistance to educational facility projects.

(6) That the present and prospective health, safety, morals, right to gainful employment, and general welfare of the people of the state require as a public purpose **the provision of safe drinking water, the provision of storm water management**, the abatement or control of pollution, the promotion of increased educational enrichment (including cultural, intellectual, scientific, or artistic opportunities) for people of all ages through new, expanded, or revitalized educational facility projects or through assisting educational facility projects, and the promotion of employment creation or retention through development of new and expanded industrial development projects, rural development projects, mining operations, and agricultural operations that involve the processing of agricultural products.

(7) That there is a need to stimulate a larger flow of private investment funds from commercial banks, investment bankers, insurance companies, other financial institutions, and individuals into such industrial development projects, rural development projects, mining operations, international exports, and agricultural operations that involve the processing of agricultural products in the state.

(8) That the authority can encourage the making of loans or leases for creation or expansion of industrial development projects, rural development projects, mining operations, international exports, and agricultural operations that involve the processing of

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agricultural products, thus putting a larger portion of the private capital available in Indiana for investment to use in the general economic development of the state.

(9) That the issuance of bonds of the authority to create a financing pool for industrial development projects **and carrying out the purposes of IC 13-18-13 and IC 13-18-21** promoting a substantial likelihood of opportunities for:

(A) gainful employment;

(B) business opportunities;

(C) educational enrichment (including cultural, intellectual, scientific, or artistic opportunities);

(D) the abatement, reduction, or prevention of pollution;

(E) **the provision of safe drinking water;**

(F) **the provision of storm water management;**

(G) the removal or treatment of any substances in materials being processed that otherwise would cause pollution when used; or

~~(F)~~ (H) increased options for and availability of child care; will improve the health, safety, morals, and general welfare of the people of the state and constitutes a public purpose for which the authority shall exist and operate.

(10) That the issuance of bonds of the authority to create a funding source for the making of guaranteed participating loans will promote and encourage an expanding international exports market and international exports sales and will promote the general welfare of all of the people of Indiana by assisting Indiana businesses through stimulation of the expansion of international exports sales for Indiana products and services, especially those of small and medium-sized businesses, by providing financial assistance through the authority.

(b) The Indiana development finance authority shall exist and operate for the public purposes of:

(1) promoting opportunities for gainful employment and business opportunities by the promotion and development of industrial development projects, rural development projects, mining operations, international exports, and agricultural operations that involve the processing of agricultural products, in any areas of the state;

(2) promoting the educational enrichment (including cultural, intellectual, scientific, or artistic opportunities) of all the people of the state by the promotion, development, and assistance of educational facility projects;



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(3) promoting affordable farm credit and agricultural loan financing at interest rates that are consistent with the needs of borrowers for farming and agricultural enterprises;

(4) preventing and remediating environmental pollution, including water pollution, air pollution, sewage and solid waste disposal, radioactive waste, thermal pollution, radiation contamination, and noise pollution affecting the health and well-being of the people of the state by:

(A) the promotion and development of industrial development projects; and

(B) **carrying out the purposes of IC 13-18-13 and IC 13-18-21;**

(5) **promoting the provision of safe and adequate drinking water and storm water management to positively affect the public health and well-being by carrying out the purposes of IC 13-18-13 and IC 13-18-21;**

(6) **otherwise positively affecting the public health and well-being by carrying out the purposes of IC 13-18-13 and IC 13-18-21; and**

(7) promoting affordable and accessible child care for the people of the state by the promotion and development of child care facilities.

SECTION 2. IC 4-4-11-14 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 14. Before:

(1) the issuance of any bonds or guaranteed participating loans under this chapter, IC 4-4-21, or IC 15-7-5; ~~or~~

(2) the providing of any performance bond guarantees under IC 4-4-21; **or**

(3) the approval of a loan or other financial assistance under IC 13-18-13 or IC 13-18-21;

each member of the authority shall execute a surety bond in the penal sum of twenty-five thousand dollars (\$25,000). To the extent any member of the authority is already covered by a bond required by state law, the member need not obtain another bond so long as the bond required by state law is in at least the penal sum specified in this section and covers the member's activities for the authority. In lieu of a bond, the chairman of the authority may execute a blanket surety bond covering each member and the employees or other officers of the authority. Each surety bond shall be conditioned upon the faithful performance of the duties of the office of the member and shall be issued by a surety company authorized to transact business in this state as surety. At all times after the issuance of any surety bonds, each

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1 member shall maintain the surety bonds in full force and effect. All
2 costs of the surety bonds shall be borne by the authority.

3 SECTION 3. IC 4-4-11-15, AS AMENDED BY P.L.4-2002,
4 SECTION 3, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
5 JULY 1, 2003]: Sec. 15. (a) The authority is granted all powers
6 necessary or appropriate to carry out and effectuate its public and
7 corporate purposes under this chapter, IC 4-4-21, **and IC 13-18-13,**
8 **IC 13-18-21, and IC 15-7-5**, including but not limited to the following:

9 (1) Have perpetual succession as a body politic and corporate and
10 an independent instrumentality exercising essential public
11 functions.

12 (2) Without complying with IC 4-22-2, adopt, amend, and repeal
13 bylaws, rules, **guidelines**, and regulations not inconsistent with
14 this chapter, IC 4-4-21, **and IC 13-18-13, IC 13-18-21, and**
15 **IC 15-7-5** and necessary or convenient to regulate its affairs and
16 to carry into effect the powers, duties, and purposes of the
17 authority and conduct its business.

18 (3) Sue and be sued in its own name.

19 (4) Have an official seal and alter it at will.

20 (5) Maintain an office or offices at a place or places within the
21 state as it may designate.

22 (6) Make and execute contracts and all other instruments
23 necessary or convenient for the performance of its duties and the
24 exercise of its powers and functions under this chapter, IC 4-4-21,
25 **and IC 13-18-13, IC 13-18-21, and IC 15-7-5.**

26 (7) Employ architects, engineers, attorneys, inspectors,
27 accountants, agriculture experts, silviculture experts, aquaculture
28 experts, and financial experts, and such other advisors,
29 consultants, and agents as may be necessary in its judgment and
30 to fix their compensation.

31 (8) Procure insurance against any loss in connection with its
32 property and other assets, including loans and loan notes in
33 amounts and from insurers as it may consider advisable.

34 (9) Borrow money, make guaranties, issue bonds, and otherwise
35 incur indebtedness for any of the authority's purposes, and issue
36 debentures, notes, or other evidences of indebtedness, whether
37 secured or unsecured, to any person, as provided by this chapter,
38 **IC 4-4-21, and IC 13-18-13, IC 13-18-21, and IC 15-7-5.**

39 (10) Procure insurance or guaranties from any public or private
40 entities, including any department, agency, or instrumentality of
41 the United States, for payment of any bonds issued by the
42 authority or for reinsurance on amounts paid from the industrial

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development project guaranty fund, including the power to pay premiums on any insurance or reinsurance.

(11) Purchase, receive, take by grant, gift, devise, bequest, or otherwise, and accept, from any source, aid or contributions of money, property, labor, or other things of value to be held, used, and applied to carry out the purposes of this chapter, IC 4-4-21, and **IC 13-18-13, IC 13-18-21, and IC 15-7-5**, subject to the conditions upon which the grants or contributions are made, including but not limited to gifts or grants from any department, agency, or instrumentality of the United States, and lease or otherwise acquire, own, hold, improve, employ, use, and otherwise deal in and with real or personal property or any interest in real or personal property, wherever situated, for any purpose consistent with this chapter, IC 4-4-21, **or IC 13-18-13, IC 13-18-21, and IC 15-7-5.**

(12) Enter into agreements with any department, agency, or instrumentality of the United States or this state and with lenders and enter into loan agreements, sales contracts, and leases with contracting parties, including **participants (as defined in IC 13-11-2-151.1) for any purpose permitted under IC 13-18-13 or IC 13-18-21**, borrowers, lenders, developers, or users, for the purpose of planning, regulating, and providing for the financing and refinancing of any agricultural enterprise (as defined in IC 15-7-4.9-2), rural development project (as defined in IC 15-7-4.9-19.5), industrial development project, **purpose permitted under IC 13-18-13 and IC 13-18-21**, or international exports, and distribute data and information concerning the encouragement and improvement of agricultural enterprises and agricultural employment, rural development projects, industrial development projects, international exports, and other types of employment in the state undertaken with the assistance of the authority under this chapter.

(13) Enter into contracts or agreements with lenders and lessors for the servicing and processing of loans and leases pursuant to this chapter, IC 4-4-21, and IC 15-7-5.

(14) Provide technical assistance to local public bodies and to profit and nonprofit entities in the development or operation of agricultural enterprises, rural development projects, and industrial development projects.

(15) To the extent permitted under its contract with the holders of the bonds of the authority, consent to any modification with respect to the rate of interest, time, and payment of any

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installment of principal or interest, or any other term of any contract, loan, loan note, loan note commitment, contract, lease, or agreement of any kind to which the authority is a party.

(16) To the extent permitted under its contract with the holders of bonds of the authority, enter into contracts with any lender containing provisions enabling it to reduce the rental or carrying charges to persons unable to pay the regular schedule of charges when, by reason of other income or payment by any department, agency, or instrumentality of the United States of America or of this state, the reduction can be made without jeopardizing the economic stability of the agricultural enterprise, rural development project, or industrial development project being financed.

(17) Invest any funds not needed for immediate disbursement, including any funds held in reserve, in direct and general obligations of or obligations fully and unconditionally guaranteed by the United States, obligations issued by agencies of the United States, obligations of this state, or any obligations or securities which may from time to time be legally purchased by governmental subdivisions of this state pursuant to IC 5-13, or any obligations or securities which are permitted investments for bond proceeds or any construction, debt service, or reserve funds secured under the trust indenture or resolution pursuant to which bonds are issued.

(18) Collect fees and charges, as the authority determines to be reasonable, in connection with its loans, guarantees, advances, insurance, commitments, and servicing.

(19) Cooperate and exchange services, personnel, and information with any federal, state, or local government agency, or instrumentality of the United States or this state.

(20) Sell, at public or private sale, with or without public bidding, any loan or other obligation held by the authority.

(21) Enter into agreements concerning, and acquire, hold, and dispose by any lawful means, land or interests in land, building improvements, structures, personal property, franchises, patents, accounts receivable, loans, assignments, guarantees, and insurance needed for the purposes of this chapter, IC 4-4-21, **or IC 13-18-13, IC 13-18-21, and IC 15-7-5.**

(22) Take assignments of accounts receivable, loans, guarantees, insurance, notes, mortgages, security agreements securing notes, and other forms of security, attach, seize, or take title by foreclosure or conveyance to any industrial development project

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when a guaranteed loan thereon is clearly in default and when in the opinion of the authority such acquisition is necessary to safeguard the industrial development project guaranty fund, and sell, or on a temporary basis, lease, or rent such industrial development project for any use.

(23) Expend money, as the authority considers appropriate, from the industrial development project guaranty fund created by section 16 of this chapter.

(24) Purchase, lease as lessee, construct, remodel, rebuild, enlarge, or substantially improve industrial development projects, including land, machinery, equipment, or any combination thereof.

(25) Lease industrial development projects to users or developers, with or without an option to purchase.

(26) Sell industrial development projects to users or developers, for consideration to be paid in installments or otherwise.

(27) Make direct loans from the proceeds of the bonds to users or developers for:

(A) the cost of acquisition, construction, or installation of industrial development projects, including land, machinery, equipment, or any combination thereof; or

(B) eligible expenditures for an educational facility project described in IC 4-4-10.9-6.2(a)(2);

with the loans to be secured by the pledge of one (1) or more bonds, notes, warrants, or other secured or unsecured debt obligations of the users or developers.

(28) Lend or deposit the proceeds of bonds to or with a lender for the purpose of furnishing funds to such lender to be used for making a loan to a developer or user for the financing of industrial development projects under this chapter.

(29) Enter into agreements with users or developers to allow the users or developers, directly or as agents for the authority, to wholly or partially construct industrial development projects to be leased from or to be acquired by the authority.

(30) Establish reserves from the proceeds of the sale of bonds, other funds, or both, in the amount determined to be necessary by the authority to secure the payment of the principal and interest on the bonds.

(31) Adopt rules **and guidelines** governing its activities authorized under this chapter, IC 4-4-21, **and IC 13-18-13, IC 13-18-21, and IC 15-7-5.**

(32) Use the proceeds of bonds to make guaranteed participating

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- 1 loans.
- 2 (33) Purchase, discount, sell, and negotiate, with or without
- 3 guaranty, notes and other evidences of indebtedness.
- 4 (34) Sell and guarantee securities.
- 5 (35) Make guaranteed participating loans under IC 4-4-21-26.
- 6 (36) Procure insurance to guarantee, insure, coinsure, and
- 7 reinsure against political and commercial risk of loss, and any
- 8 other insurance the authority considers necessary, including
- 9 insurance to secure the payment of principal and interest on notes
- 10 or other obligations of the authority.
- 11 (37) Provide performance bond guarantees to support eligible
- 12 export loan transactions, subject to the terms of this chapter or
- 13 IC 4-4-21.
- 14 (38) Provide financial counseling services to Indiana exporters.
- 15 (39) Accept gifts, grants, or loans from, and enter into contracts
- 16 or other transactions with, any federal or state agency,
- 17 municipality, private organization, or other source.
- 18 (40) Sell, convey, lease, exchange, transfer, or otherwise dispose
- 19 of property or any interest in property, wherever the property is
- 20 located.
- 21 (41) Cooperate with other public and private organizations to
- 22 promote export trade activities in Indiana.
- 23 (42) Make guarantees and administer the agricultural loan and
- 24 rural development project guarantee fund established by
- 25 IC 15-7-5.
- 26 (43) Take assignments of notes and mortgages and security
- 27 agreements securing notes and other forms of security, and attach,
- 28 seize, or take title by foreclosure or conveyance to any
- 29 agricultural enterprise or rural development project when a
- 30 guaranteed loan to the enterprise or rural development project is
- 31 clearly in default and when in the opinion of the authority the
- 32 acquisition is necessary to safeguard the agricultural loan and
- 33 rural development project guarantee fund, and sell, or on a
- 34 temporary basis, lease or rent the agricultural enterprise or rural
- 35 development project for any use.
- 36 (44) Expend money, as the authority considers appropriate, from
- 37 the agricultural loan and rural development project guarantee
- 38 fund created by IC 15-7-5-19.5.
- 39 (45) Reimburse from bond proceeds expenditures for industrial
- 40 development projects under this chapter.
- 41 (46) Do any act necessary or convenient to the exercise of the
- 42 powers granted by this chapter, IC 4-4-21, ~~or~~ **IC 13-18-13,**

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1 **IC 13-18-21, and** IC 15-7-5, or reasonably implied from those
 2 statutes, including but not limited to compliance with
 3 requirements of federal law imposed from time to time for the
 4 issuance of bonds.

5 (b) The authority's powers under this chapter shall be interpreted
 6 broadly to effectuate the purposes of this chapter and may not be
 7 construed as a limitation of powers.

8 (c) This chapter does not authorize the financing of industrial
 9 development projects for a developer unless any written agreement that
 10 may exist between the developer and the user at the time of the bond
 11 resolution is fully disclosed to and approved by the authority.

12 SECTION 4. IC 4-4-11-19 IS AMENDED TO READ AS
 13 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 19. (a) The authority
 14 shall have the power to borrow money and to issue its bonds from time
 15 to time in such principal amounts as the authority determines shall be
 16 necessary to provide sufficient funds to carry out its purposes,
 17 including:

18 (1) carrying out the powers stated in:

19 (A) this chapter, except the powers pertaining to the guaranty
 20 program; ~~and in~~

21 (B) **IC 13-18-13;**

22 (C) **IC 13-18-21; and**

23 (D) IC 15-7-5-16 through IC 15-7-5-20;

24 (2) the payment of interest on bonds of the authority;

25 (3) the establishment of reserves to secure the bonds; and

26 (4) all other expenditures of the authority incident to, necessary,
 27 and convenient to carry out its purposes and powers.

28 (b) The authority may also issue bonds in the manner provided by
 29 IC 4-4-21, ~~and IC 13-18-13, IC 13-18-21, and~~ IC 15-7-5.

30 SECTION 5. IC 4-4-11-32 IS AMENDED TO READ AS
 31 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 32. All money received
 32 by the authority, except as provided in this chapter, IC 4-4-21, ~~or~~
 33 IC 15-7-5, **IC 13-18-13, or IC 13-18-21**, shall be deposited as soon as
 34 practical in a separate account or accounts in banks or trust companies
 35 organized under the laws of this state or in national banking
 36 associations. The money in these accounts shall be paid out on checks
 37 signed by the chairman or other officers or employees of the authority
 38 as the authority shall authorize or by wire transfer or other electronic
 39 means authorized by the authority. All deposits of money shall, if
 40 required by the authority, be secured in a manner that the authority
 41 determines to be prudent, and all banks or trust companies are
 42 authorized to give security for the deposits. Notwithstanding any other



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provisions of law to the contrary, all money received pursuant to the authority of this chapter, IC 4-4-21, ~~or~~ IC 15-7-5, **IC 13-18-13, or IC 13-18-21** are trust funds to be held and applied solely as provided in this chapter, IC 4-4-21, ~~or~~ IC 15-7-5, **IC 13-18-13, or IC 13-18-21**. The resolution authorizing any obligations, or trust agreement or indenture securing the same, may provide that any of the money may be temporarily invested pending the disbursement thereof, and shall provide that any officer with whom or any bank or trust company with which the money shall be deposited shall act as trustee of the money and shall hold and apply the same for the authorized purposes of the authority, subject to regulations as this chapter, IC 4-4-21, ~~or~~ IC 15-7-5, **IC 13-18-13, or IC 13-18-21** and the resolution or trust agreement or indenture may provide.

SECTION 6. IC 4-4-11-35 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 35. All expenses incurred by the authority in carrying out this chapter, IC 4-4-21, ~~or~~ **IC 13-18-13, IC 13-18-21, and** IC 15-7-5 shall be payable solely from funds provided under this chapter, IC 4-4-21, ~~or~~ **IC 13-18-13, IC 13-18-21, and** IC 15-7-5 and nothing in this chapter shall be construed to authorize the authority to incur indebtedness or liability on behalf of or payable by the state. ~~or any political subdivision of it.~~

SECTION 7. IC 4-4-11-36.1 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 36.1. (a) Except as provided in subsections (b) through (c), all property, both tangible and intangible, acquired or held by the authority under this chapter, IC 4-4-21, ~~or~~ IC 15-7-5, **IC 13-18-13, or IC 13-18-21**, is declared to be public property used for public and governmental purposes, and all such property and income therefrom shall at all times be exempt from all taxes imposed by this state, any county, any city, or any other political subdivision of this state, except for the financial institutions tax imposed under IC 6-5.5 or a state inheritance tax imposed under IC 6-4.1.

(b) Property owned by the authority and leased to a person for an industrial development project is not public property. The property and the industrial development project are subject to all taxes of the state or any county, city, or other political subdivision of the state in the same manner and subject to the same exemptions as are applicable to all persons.

(c) Any industrial development project financed by a loan under the authority of this chapter shall not be considered public property and shall not be exempt from any taxes of this state, or any county, city, or other political subdivision thereof, except for pollution control



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1 equipment.

2 (d) An agricultural enterprise or rural development project financed
3 by a loan under the authority of this chapter or IC 15-7-5 shall not be
4 considered public property and shall not be exempt from Indiana taxes
5 or any county, city, or other political subdivision of the state.

6 (e) This section does not provide a tax exemption for a financial
7 institution that receives a guaranteed participating loan or an exporter
8 that receives an eligible export loan or performance bond guarantee
9 under this chapter or IC 4-4-21.

10 SECTION 8. IC 4-4-11-39 IS AMENDED TO READ AS
11 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 39. The issuance of
12 bonds and the promulgation of rules under this chapter, IC 4-4-21, ~~or~~
13 **IC 13-18-13, IC 13-18-21, and** IC 15-7-5 need not comply with the
14 requirements of any other state laws applicable thereto. No
15 proceedings, notice, or approval shall be required for the issuance of
16 any bonds or any instrument or the security therefor, except as provided
17 in this chapter. All agricultural enterprises, rural development projects,
18 and industrial development projects for which funds are advanced,
19 loaned, or otherwise provided by the authority under this chapter or
20 IC 15-7-5 must be in compliance with any land use, zoning,
21 subdivision, and other laws of this state applicable to the land upon
22 which the agricultural enterprise, rural development project, or
23 industrial development project is located or is to be constructed, but a
24 failure to comply with these laws does not invalidate any bonds issued
25 to finance an agricultural enterprise, rural development project, or
26 industrial development project.

27 SECTION 9. IC 4-4-11-40 IS AMENDED TO READ AS
28 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 40. **Except as**
29 **provided in IC 13-18-13 or IC 13-18-21,** all income and assets of the
30 authority are for its own use without appropriation, but shall revert to
31 the state general fund if the authority by resolution transfers money to
32 the state general fund or if the authority is dissolved.

33 SECTION 10. IC 4-4-11-44 IS ADDED TO THE INDIANA CODE
34 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
35 1, 2003]: Sec. 44. (a) **For purposes of this section, "program" refers**
36 **to:**

37 (1) a program defined in IC 13-11-2-172(a) through
38 IC 13-11-2-172(c); and

39 (2) the supplemental drinking water and wastewater
40 assistance program established by IC 13-18-21-21.

41 (b) **Notwithstanding any statute applicable to or constituting**
42 **any limitation on the investment or reinvestment of funds by or on**

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1 **behalf of political subdivisions:**

2 **(1) a participant receiving financial assistance from the**
 3 **authority in connection with a program may invest and**
 4 **reinvest funds that constitute, replace, or substitute for the**
 5 **proceeds of bonds or other evidence of indebtedness sold to**
 6 **the authority under the program, together with any reserves**
 7 **of a participant not funded with the proceeds of the bonds or**
 8 **other evidence of indebtedness purchased by the authority but**
 9 **which secure those bonds or other evidence of indebtedness,**
 10 **in any instrument or other investment authorized under a**
 11 **resolution of the authority; and**

12 **(2) a participant that is obligated to make payments on bonds**
 13 **or other evidence of indebtedness purchased in connection**
 14 **with the operation of a program may invest and reinvest**
 15 **funds that constitute, replace, or substitute for the proceeds**
 16 **of those bonds or other evidence of indebtedness, together**
 17 **with any reserves of a participant not funded with the**
 18 **proceeds of the bonds or other evidence of indebtedness**
 19 **purchased under the program but which secure those bonds**
 20 **or other evidence of indebtedness, in any instrument or other**
 21 **investment authorized under a resolution of the authority.**

22 SECTION 11. IC 4-22-2-37.1, AS AMENDED BY P.L.120-2002,
 23 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 24 JULY 1, 2003]: Sec. 37.1. (a) This section applies to a rulemaking
 25 action resulting in any of the following rules:

26 (1) An order adopted by the commissioner of the Indiana
 27 department of transportation under IC 9-20-1-3(d) or
 28 IC 9-21-4-7(a) and designated by the commissioner as an
 29 emergency rule.

30 (2) An action taken by the director of the department of natural
 31 resources under IC 14-22-2-6(d) or IC 14-22-6-13.

32 (3) An emergency temporary standard adopted by the
 33 occupational safety standards commission under
 34 IC 22-8-1.1-16.1.

35 (4) An emergency rule adopted by the solid waste management
 36 board under IC 13-22-2-3 and classifying a waste as hazardous.

37 (5) A rule, other than a rule described in subdivision (6), adopted
 38 by the department of financial institutions under IC 24-4.5-6-107
 39 and declared necessary to meet an emergency.

40 (6) A rule required under IC 24-4.5-1-106 that is adopted by the
 41 department of financial institutions and declared necessary to
 42 meet an emergency under IC 24-4.5-6-107.



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- 1 (7) A rule adopted by the Indiana utility regulatory commission to
 2 address an emergency under IC 8-1-2-113.
 3 ~~(8) An emergency rule jointly adopted by the water pollution~~
 4 ~~control board and the budget agency under IC 13-18-13-18.~~
 5 ~~(9)~~ (8) An emergency rule adopted by the state lottery
 6 commission under IC 4-30-3-9.
 7 ~~(10)~~ (9) A rule adopted under IC 16-19-3-5 that the executive
 8 board of the state department of health declares is necessary to
 9 meet an emergency.
 10 ~~(11)~~ (10) An emergency rule adopted by the Indiana
 11 transportation finance authority under IC 8-21-12.
 12 ~~(12)~~ (11) An emergency rule adopted by the insurance
 13 commissioner under IC 27-1-23-7.
 14 ~~(13)~~ (12) An emergency rule adopted by the Indiana horse racing
 15 commission under IC 4-31-3-9.
 16 ~~(14)~~ (13) An emergency rule adopted by the air pollution control
 17 board, the solid waste management board, or the water pollution
 18 control board under IC 13-15-4-10(4) or to comply with a
 19 deadline required by federal law, provided:
 20 (A) the variance procedures are included in the rules; and
 21 (B) permits or licenses granted during the period the
 22 emergency rule is in effect are reviewed after the emergency
 23 rule expires.
 24 ~~(15)~~ (14) An emergency rule adopted by the Indiana election
 25 commission under IC 3-6-4.1-14.
 26 ~~(16)~~ (15) An emergency rule adopted by the department of natural
 27 resources under IC 14-10-2-5.
 28 ~~(17)~~ (16) An emergency rule adopted by the Indiana gaming
 29 commission under IC 4-33-4-2, IC 4-33-4-3, or IC 4-33-4-14.
 30 ~~(18)~~ (17) An emergency rule adopted by the alcohol and tobacco
 31 commission under IC 7.1-3-17.5, IC 7.1-3-17.7, or
 32 IC 7.1-3-20-24.4.
 33 ~~(19)~~ (18) An emergency rule adopted by the department of
 34 financial institutions under IC 28-15-11.
 35 ~~(20)~~ (19) An emergency rule adopted by the office of the secretary
 36 of family and social services under IC 12-8-1-12.
 37 ~~(21)~~ (20) An emergency rule adopted by the office of the
 38 children's health insurance program under IC 12-17.6-2-11.
 39 ~~(22)~~ (21) After December 31, 2003, an emergency rule adopted
 40 by the office of Medicaid policy and planning under
 41 IC 12-17.7-2-6 to implement the uninsured parents program.
 42 ~~(23)~~ (22) An emergency rule adopted by the office of Medicaid



policy and planning under IC 12-15-41-15.

(b) The following do not apply to rules described in subsection (a):

(1) Sections 24 through 36 of this chapter.

(2) IC 13-14-9.

(c) After a rule described in subsection (a) has been adopted by the agency, the agency shall submit the rule to the publisher for the assignment of a document control number. The agency shall submit the rule in the form required by section 20 of this chapter and with the documents required by section 21 of this chapter. The publisher shall determine the number of copies of the rule and other documents to be submitted under this subsection.

(d) After the document control number has been assigned, the agency shall submit the rule to the secretary of state for filing. The agency shall submit the rule in the form required by section 20 of this chapter and with the documents required by section 21 of this chapter. The secretary of state shall determine the number of copies of the rule and other documents to be submitted under this subsection.

(e) Subject to section 39 of this chapter, the secretary of state shall:

(1) accept the rule for filing; and

(2) file stamp and indicate the date and time that the rule is accepted on every duplicate original copy submitted.

(f) A rule described in subsection (a) takes effect on the latest of the following dates:

(1) The effective date of the statute delegating authority to the agency to adopt the rule.

(2) The date and time that the rule is accepted for filing under subsection (e).

(3) The effective date stated by the adopting agency in the rule.

(4) The date of compliance with every requirement established by law as a prerequisite to the adoption or effectiveness of the rule.

(g) Subject to subsection (h), IC 14-10-2-5, IC 14-22-2-6, and IC 22-8-1.1-16.1, a rule adopted under this section expires not later than ninety (90) days after the rule is accepted for filing under subsection (e). Except for a rule adopted under subsection ~~(a)(14)~~; **(a)(13)**, the rule may be extended by adopting another rule under this section, but only for one (1) extension period. A rule adopted under subsection ~~(a)(14)~~ **(a)(13)** may be extended for two (2) extension periods. Except for a rule adopted under subsection ~~(a)(14)~~; **(a)(13)**, for a rule adopted under this section to be effective after one (1) extension period, the rule must be adopted under:

(1) sections 24 through 36 of this chapter; or

(2) IC 13-14-9;

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as applicable.

(h) A rule described in subsection (a)(6), ~~(a)(9)~~, **(a)(8)**, or ~~(a)(13)~~ **(a)(12)** expires on the earlier of the following dates:

- (1) The expiration date stated by the adopting agency in the rule.
- (2) The date that the rule is amended or repealed by a later rule adopted under sections 24 through 36 of this chapter or this section.

(i) This section may not be used to readopt a rule under IC 4-22-2.5.

SECTION 12. IC 13-11-2-16, AS AMENDED BY P.L.14-2001, SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 16. (a) "Authority", for purposes of IC 13-22-10, refers to the Indiana hazardous waste facility site approval authority.

(b) "Authority", for purposes of **IC 13-18-13, IC 13-18-21, and** IC 13-19-5, refers to the Indiana development finance authority created under IC 4-4-11.

SECTION 13. IC 13-11-2-29 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 29. "Clean Water Act", for purposes of **this chapter and** IC 13-18-13, refers to:

- (1) 33 U.S.C. 1251 et seq.; and
- (2) regulations adopted under 33 U.S.C. 1251 et seq.

SECTION 14. IC 13-11-2-83, AS AMENDED BY P.L.132-1999, SECTION 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 83. (a) "Financial assistance agreement", for purposes of IC 13-18-13, refers to an agreement between:

- (1) ~~the budget agency;~~ **Indiana development finance authority;** and
- (2) ~~a political subdivision;~~ **participant under that chapter;**

establishing the terms and conditions of a loan or other financial assistance, including forgiveness of principal if allowed under federal law, by the state to the ~~political subdivision.~~ **participant under that chapter.**

(b) "Financial assistance agreement", for purposes of IC 13-19-5, means an agreement between the authority and a political subdivision that:

- (1) is approved by the budget agency; and
- (2) establishes the terms and conditions of a loan or other financial assistance by the state to the political subdivision.

(c) "Financial assistance agreement", for purposes of IC 13-18-21, refers to an agreement between:

- (1) ~~the budget agency;~~ **Indiana development finance authority;** and
- (2) a participant **under that chapter;**



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1 establishing the terms and conditions of a loan or other financial
 2 assistance, including forgiveness of principal if allowed under federal
 3 law, by the state to the participant **under that chapter.**

4 SECTION 15. IC 13-11-2-151.1, AS ADDED BY P.L.132-1999,
 5 SECTION 6, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 6 JULY 1, 2003]: Sec. 151.1. "Participant" **means the following:**

7 **(1) For purposes of IC 13-18-13:**

8 **(A) a political subdivision; or**

9 **(B) any person, entity, association, trust, or other manner**
 10 **of participant permitted by law to enter contractual**
 11 **arrangements for a purpose eligible for assistance under**
 12 **the Clean Water Act.**

13 **(2) For purposes of this chapter and the drinking water**
 14 **revolving loan program under IC 13-18-21: means:**

15 ~~(A)~~ **(A) a political subdivision; or**

16 ~~(B)~~ **(B) any other owner or operator of a public water system:**
 17 **person, entity, association, trust, or other manner of**
 18 **participant permitted by law to enter contractual**
 19 **arrangements for a purpose eligible for assistance under**
 20 **the Safe Drinking Water Act.**

21 **(3) For purposes of the supplemental drinking water and**
 22 **wastewater assistance program under IC 13-18-21-21 through**
 23 **IC 13-18-21-29:**

24 **(A) a political subdivision; or**

25 **(B) any person, entity, association, trust, or other manner**
 26 **of participant permitted by law to enter contractual**
 27 **arrangements for a purpose eligible for assistance under**
 28 **IC 13-18-21-21 through IC 13-18-21-29.**

29 SECTION 16. IC 13-11-2-195.5 IS ADDED TO THE INDIANA
 30 CODE AS A NEW SECTION TO READ AS FOLLOWS
 31 [EFFECTIVE JULY 1, 2003]: Sec. 195.5. "Safe Drinking Water
 32 Act", for purposes of this chapter and IC 13-18-21, refers to:

33 **(1) 42 U.S.C. 300f. et seq.; and**

34 **(2) regulations adopted under 42 U.S.C. 300f. et seq.**

35 SECTION 17. IC 13-15-4-10 IS AMENDED TO READ AS
 36 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 10. The commissioner
 37 may suspend the processing of an application, and the period described
 38 under sections 1 through 6 of this chapter is suspended, if one (1) of the
 39 following occurs:

40 **(1) The department determines that the application is incomplete**
 41 **and has mailed a notice of deficiency to the applicant that**
 42 **specifies the parts of the application that:**



(A) do not contain adequate information for the department to process the application; or

(B) are not consistent with applicable law.

The period described under sections 1 through 6 of this chapter shall be suspended during the first two (2) notices of deficiency sent to an applicant under this subdivision. If more than two (2) notices of deficiency are issued on an application, the period may not be suspended unless the applicant agrees in writing to defer processing of the application pending the applicant's response to the notice of deficiency. A notice of deficiency may include a request for the applicant to conduct tests or sampling to provide information necessary for the department to process the application. If an applicant's response does not contain complete information to satisfy all deficiencies described in a notice of deficiency, the department shall notify the applicant not later than thirty (30) working days after receiving the response. The commissioner shall resume processing the application, and the period described under sections 1 through 6 of this chapter resumes on the earlier of the date the department receives and stamps as received the applicant's complete information or the date marked by the department on a certified mail return receipt accompanying the applicant's complete information.

(2) The commissioner receives a written request from an applicant to:

(A) withdraw; or

(B) defer processing of;

the application for the purposes of resolving an issue related to a permit or to provide additional information concerning the application.

(3) The department is required by federal law or by an agreement with the United States Environmental Protection Agency for a federal permit program to transmit a copy of the proposed permit to the administrator of the United States Environmental Protection Agency for review and possible objections before the permit may be issued. The period described under sections 1 through 6 of this chapter shall be suspended from the time the department submits the proposed permit to the administrator for review until:

(A) the department receives the administrator's concurrence or objection to the issuance of the proposed permit; or

(B) the period established in federal law by which the administrator is required to make objections expires without the administrator having filed an objection.

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(4) A board initiates emergency rulemaking under ~~IC 4-22-2-37.1(a)(14)~~ **IC 4-22-2-37.1(a)(13)** to revise the period described under sections 1 through 6 of this chapter.

SECTION 18. IC 13-18-13-2 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 2. (a) The wastewater revolving loan fund is established to provide money for loans and other financial assistance to or for the benefit of ~~political subdivisions~~ **participants** under this chapter. **The authority shall administer, hold, and manage the fund.**

(b) The general assembly may appropriate money to the fund. Grants or gifts of money to the fund from the federal government or other sources and the proceeds of the sale of:

(1) gifts to the fund; and

(2) loans and other financial assistance, as provided in sections 10 through 14 of this chapter;

shall be deposited in the fund.

(c) Repayments of loans and other financial assistance, including interest, premiums, and penalties, shall be deposited in the fund.

(d) The ~~treasurer of state~~ **authority** shall invest the money in the fund that is:

(1) not currently needed to meet the obligations of the fund; and

(2) not invested under subsection (e);

in the same manner as other public money may be invested. Earnings that accrue from these investments shall be deposited in the fund.

(e) As an alternative to subsection (d), the ~~budget agency~~ **authority** may invest or cause to be invested all or a part of the fund in a fiduciary account or accounts with a trustee that is a financial institution. Notwithstanding any other law, any investment may be made by the trustee in accordance with at least one (1) trust agreement or indenture. A trust agreement or indenture may permit disbursements by the trustee to:

(1) the department;

(2) the budget agency;

(3) a ~~political subdivision~~ **participant**;

(4) the Indiana bond bank; ~~or~~

(5) **the authority**; or

(6) any person to which the ~~department, the budget agency~~ **authority** or a ~~political subdivision~~ **participant** is obligated, as provided in the trust agreement or indenture.

~~The state board of finance must approve any trust agreement or indenture before execution.~~

(f) Except as provided in the federal Clean Water Act, the cost of



administering the fund may be paid from the fund.

(g) All money accruing to the fund is appropriated continuously for the purposes specified in this chapter.

(h) Money in the fund does not revert to the state general fund at the end of a state fiscal year.

SECTION 19. IC 13-18-13-3 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 3. (a) Money in the fund may be used to do the following:

(1) Provide loans or other financial assistance to ~~political subdivisions~~ **participants** for the planning, designing, construction, renovation, improvement, or expansion of wastewater collection and treatment systems and other activities necessary or convenient to complete these tasks.

(2) Pay the cost of administering the fund and the program.

(3) Conduct all other activities that are permitted by the ~~federal~~ Clean Water Act.

(b) The authority may contract with the department, the budget agency, or any other entity or person for assistance in administering the program and the fund or in carrying out the purposes of this chapter.

SECTION 20. IC 13-18-13-5 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 5. The ~~department~~ **authority** shall do the following:

(1) **Administer, hold, and** manage all aspects of **the fund**, the program, **the supplemental fund**, and **the** supplemental program **except as provided under section 6 of in accordance with** this chapter.

(2) Be the point of contact in relations with the United States Environmental Protection Agency. **except as provided under section 6 of this chapter.**

(3) ~~Cooperate with the budget agency in the administration and management of the program and supplemental program~~

(4) ~~Cooperate with the budget agency in preparing~~ (3) **Prepare** and **providing** provide program information.

(5) ~~Review~~ (4) **Ensure that** each proposed financial assistance agreement to ~~determine whether the agreement~~ meets the environmental and technical aspects of the program or supplemental program.

(6) (5) Periodically inspect project design and construction to determine compliance with the following:

(A) This chapter.

(B) The ~~federal~~ Clean Water Act.



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- 1 (C) Construction plans and specifications.
- 2 ~~(7) (6) Negotiate jointly with the budget agency;~~ the negotiable
- 3 aspects of each financial assistance agreement.
- 4 ~~(8) If not accepted and held by the budget agency; Accept and~~
- 5 ~~hold any letter of credit from the federal government~~ **(7) Manage**
- 6 **any payment systems** through which the state receives grant
- 7 payments **from the federal government** for the program and
- 8 disbursements to the fund.
- 9 ~~(9) (8) Prepare jointly with the budget agency;~~ annual reports
- 10 concerning the following:
- 11 (A) The fund.
- 12 (B) The program.
- 13 (C) The supplemental fund.
- 14 (D) The supplemental program.
- 15 ~~(10) (9) Submit the reports prepared under subdivision (9) (8) to~~
- 16 ~~the governor, and the general assembly.~~
- 17 ~~(11) Enter into memoranda of understanding with the budget~~
- 18 ~~agency concerning the administration and management of the~~
- 19 ~~following:~~
- 20 ~~(A) The fund.~~
- 21 ~~(B) The program.~~
- 22 ~~(C) The supplemental fund.~~
- 23 ~~(D) The supplemental program.~~
- 24 **the budget committee, and the legislative services agency.**
- 25 **(10) Be the point of contact with participants and other**
- 26 **interested persons in preparing and providing program**
- 27 **information.**
- 28 **(11) Prepare or cause to be prepared each financial assistance**
- 29 **agreement.**
- 30 **(12) Sign each financial assistance agreement.**
- 31 **(13) Conduct or cause to be conducted an evaluation as to the**
- 32 **financial ability of each participant to pay the loan or other**
- 33 **financial assistance and other obligations evidencing the loans**
- 34 **or other financial assistance, if required to be paid, and**
- 35 **comply with the financial assistance agreement in accordance**
- 36 **with the terms of the agreement.**
- 37 SECTION 21. IC 13-18-13-7 IS AMENDED TO READ AS
- 38 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 7. The ~~budget agency~~
- 39 **authority** may do the following:
- 40 (1) Employ:
- 41 (A) fiscal consultants;
- 42 (B) engineers;

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- 1 (C) bond counsel;
 2 (D) other special counsel;
 3 (E) accountants; and
 4 (F) any other consultants, employees, and agents;
 5 that the ~~budget agency~~ **authority** considers necessary to carry out
 6 the purposes of this chapter.
 7 (2) Fix and pay the compensation of those persons employed in
 8 subdivision (1) from money:
 9 (A) available in the fund or supplemental fund; or
 10 (B) otherwise made available for the program or the
 11 supplemental program.
 12 **(3) Enter into memoranda of understanding with the**
 13 **department and the budget agency concerning the**
 14 **administration and management of the following:**
 15 **(A) The fund.**
 16 **(B) The program.**
 17 **(C) The supplemental fund.**
 18 **(D) The supplemental program.**
 19 **(4) Provide services to a participant in connection with a loan**
 20 **or other financial assistance, including advisory and other**
 21 **services.**
 22 SECTION 22. IC 13-18-13-8 IS AMENDED TO READ AS
 23 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 8. (a) The ~~department~~
 24 ~~and the budget agency~~ **authority** may:
 25 ~~(1) provide services to a political subdivision in connection with~~
 26 ~~a loan or other financial assistance, including advisory and other~~
 27 ~~services; and~~
 28 ~~(2) (1) charge a fee for services provided; and~~
 29 ~~(b) The department and the budget agency may~~
 30 **(2) charge a fee for costs and services incurred in the review or**
 31 **consideration of an application for a proposed loan or other**
 32 **financial assistance to or for the benefit of a ~~political subdivision~~**
 33 **participant** under this chapter, regardless of whether the
 34 application is approved or rejected.
 35 ~~(c) (b) A political subdivision participant~~ **may pay fees charged**
 36 **under this section.**
 37 SECTION 23. IC 13-18-13-9 IS AMENDED TO READ AS
 38 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 9. ~~(a) The department~~
 39 **authority** shall use a priority ranking system ~~to recommend in making~~
 40 **loans or other financial assistance from the fund. The ~~department~~**
 41 **authority, in consultation with the department,** shall develop the
 42 priority ranking system to achieve optimum water quality consistent



with the water quality goals of the state and the federal Clean Water Act.

~~(b) Based on the recommendations made under subsection (a), the budget agency may make loans and provide other financial assistance from the fund to or for the benefit of political subdivisions.~~

SECTION 24. IC 13-18-13-10 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 10. The budget agency authority may make loans or provide other financial assistance from the fund to or for the benefit of a political subdivision participant under the following conditions:

(1) The loan or other financial assistance must be used:

(A) for:

(i) planning, designing, constructing, renovating, improving, or expanding wastewater collection and treatment systems;

and

(ii) any purpose eligible for assistance under the Clean Water Act; and

(iii) other activities necessary or convenient to complete these tasks;

(B) to:

(i) establish guaranties, reserves, or sinking funds, including guaranties, reserves, or sinking funds to secure and pay, in whole or in part, loans or other financial assistance made from sources other than the fund (including financial institutions) for a purpose permitted by subdivision (1)(A); or

(ii) provide interest subsidies;

(C) to pay financing charges, including interest on the loan or other financial assistance during construction and for a reasonable period after the completion of construction; or

(D) to pay the following:

(i) Consultant, advisory, and legal fees.

(ii) Any other costs or expenses necessary or incident to the loan, other financial assistance, or the administration of the fund and the program.

~~(2) Subject to section 15 of this chapter, upon recommendation of the budget agency, the state board of finance shall establish the interest rate or parameters for establishing the interest rate on each loan, including parameters for establishing the amount of interest subsidies.~~

~~(3)~~ (2) The budget agency authority shall establish the terms and conditions that the budget agency authority considers necessary

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or convenient to:

(A) make loans; or

(B) provide other financial assistance under this chapter.

(3) Notwithstanding any other law, the authority may establish and implement requirements that:

(A) apply to loans and other financial assistance to be made to participants that are not political subdivisions; and

(B) are different from, or in addition to, requirements that apply to loans and financial assistance made to political subdivisions.

SECTION 25. IC 13-18-13-11 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 11. A loan or other financial assistance from the fund must be accompanied by the following:

(1) All papers and opinions required by the ~~budget agency~~ **authority.**

(2) Unless otherwise provided by ~~rule~~, **the guidelines of the authority**, the following:

(A) An approving opinion of nationally recognized bond counsel.

(B) A certification and guarantee of signatures.

(C) A certification that, as of the date of the loan or other financial assistance:

(i) no litigation is pending challenging the validity of or entry into the loan or other financial assistance or any security for the loan or other financial assistance; or

(ii) if litigation is pending, the litigation will not have a material adverse effect on the validity of the loan or other financial assistance or any security for the loan or other financial assistance.

(D) If litigation is pending, as an alternative to the certification described in clause (C), an opinion of legal counsel that the litigation will not have a material adverse effect on the validity of the loan or other financial assistance.

SECTION 26. IC 13-18-13-12 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 12. A ~~political subdivision~~ **participant** receiving a loan or other financial assistance from the fund shall enter into a financial assistance agreement. A financial assistance agreement is a valid, binding, and enforceable agreement of the ~~political subdivision~~ **participant.**

SECTION 27. IC 13-18-13-13 IS AMENDED TO READ AS



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1 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 13. The ~~budget agency~~
 2 **authority** may sell loans or evidences of other financial assistance and
 3 other obligations of ~~political subdivisions~~ **participants** evidencing the
 4 loans or other financial assistance from the fund periodically at any
 5 price and on terms acceptable to the ~~budget agency~~ **authority**.
 6 Proceeds of sales under this section shall be deposited in the fund.

7 SECTION 28. IC 13-18-13-14 IS AMENDED TO READ AS
 8 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 14. (a) The ~~budget~~
 9 ~~agency~~ **authority** may pledge loans or evidences of other financial
 10 assistance and other obligations of ~~political subdivisions~~ **participants**
 11 evidencing the loans or other financial assistance from the fund to
 12 secure:

13 (1) other loans or financial assistance from the fund to or for the
 14 benefit of ~~political subdivisions~~ **participants**; or

15 (2) other loans or financial assistance from the supplemental fund
 16 to or for the benefit of ~~political subdivisions~~ **participants**;
 17 to the extent permitted by the federal Clean Water Act.

18 (b) The ~~budget agency~~ **authority** must approve the terms of a
 19 pledge under this section.

20 (c) Notwithstanding any other law, a pledge of property made by the
 21 department and the budget agency under this section or IC 4-23-21-8(e)
 22 (before its repeal) **or a pledge of property made by the authority**
 23 **under this section** is binding from the time the pledge is made. **Any**
 24 **pledge of property made by the department and the budget agency**
 25 **under this section or IC 4-23-21-8(e) (before its repeal) is binding**
 26 **on the authority**. Revenues, other money, or other property pledged
 27 and thereafter received are immediately subject to the lien of the pledge
 28 without any further act. The lien of a pledge is binding against all
 29 parties having claims of any kind in tort, contract, or otherwise against:

30 (1) the department;

31 (2) the budget agency; ~~or~~

32 (3) the fund; **or**

33 **(4) the authority;**

34 regardless of whether the parties have notice of any lien.

35 (d) A resolution, an indenture, or other instrument by which a
 36 pledge is created does not have to be filed or recorded, except in the
 37 records of the ~~budget agency~~ **authority**.

38 (e) Action taken to:

39 (1) enforce a pledge under this section or IC 4-23-21-8(e) (before
 40 its repeal); and

41 (2) realize the benefits of the pledge;

42 is limited to the property pledged.



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(f) A pledge under this section or IC 4-23-21-8(e) (before its repeal) does not create a liability or indebtedness of the state.

SECTION 29. IC 13-18-13-15 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 15. (a) ~~In recommending to the state board of finance the interest rate or parameters for establishing the interest rate on each loan; as provided in section 10 of this chapter; the budget agency shall recommend and the state board of finance shall establish the following:~~

(1) A base or subsidized interest rate that:

(A) would be payable by political subdivisions other than political subdivisions described in subdivision (2) or (3); and

(B) may provide for the payment of no interest during all or a part of the estimated construction period for the wastewater treatment system.

(2) A base reduced or more heavily subsidized interest rate, that:

(A) would be payable by political subdivisions whose median household incomes are:

(i) not more than the state nonmetropolitan median household income, as determined and reported by the federal government periodically; and

(ii) not less than eighty-one percent (81%) of the state nonmetropolitan median household income; and

(B) may provide for the payment of no interest during all or a part of the estimated construction period for the wastewater collection and treatment system.

(3) A base zero (0) or most heavily subsidized interest rate that:

(A) would be payable on loans made to political subdivisions whose median household incomes are not more than eighty percent (80%) of the state nonmetropolitan household income; and

(B) may provide for the payment of no interest during all or a part of the estimated construction period of the wastewater collection and treatment system.

The authority shall establish the interest rate or parameters for establishing the interest rate on each loan, including parameters for establishing the amount of interest subsidies.

(b) The budget agency, **authority**, in recommending to the state board of finance **setting** the interest rate or parameters for establishing the interest rate on each loan, ~~under section 10 of this chapter~~, shall take into account the following:

(1) Credit risk.

(2) Environmental enforcement and protection.



(3) Affordability.

(4) Other fiscal factors the ~~budget agency~~ **authority** considers relevant, **including the program's cost of funds and whether the financial assistance provided to a particular participant is taxable or tax exempt under federal law.**

Based on the factors set forth in subdivisions (1) through (4), more than one (1) interest rate may be established and used for loans or other financial assistance to different participants or for different loans or other financial assistance to the same participants.

(c) In enacting this section, the general assembly understands that, in financing the program, the Indiana bond bank issued at the budget agency's request, and will continue to issue at the budget agency's request:

(1) revenue bonds payable from and secured by political subdivisions; and

(2) loan payments made by and loan payments made to political subdivisions:

It is not the intent of the general assembly to cause the budget agency or the state board of finance to establish interest rates on loans or parameters for establishing interest rates that would cause the bond bank's revenue bonds to be insecure or otherwise negatively affect the ability of the state to continue to finance the program:

SECTION 30. IC 13-18-13-16 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 16. The ~~budget agency~~ **authority** shall require that a ~~political subdivision~~ **participant** receiving a loan or other financial assistance under this chapter establish under applicable statute and maintain sufficient user charges or other charges, fees, taxes, special assessments, or revenues available to the ~~political subdivision~~ **participant** to:

(1) operate and maintain the wastewater collection and treatment system; and

(2) pay the obligations of the system.

SECTION 31. IC 13-18-13-17 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 17. (a) Notwithstanding any other law and if provided in a financial assistance agreement, any state department or state agency, including the treasurer of state:

(1) that is the custodian of money payable to a ~~political subdivision~~ **participant**, other than money in payment for goods or services provided by the ~~political subdivision~~ **participant**; and

(2) after written notice from the budget director that the ~~political subdivision~~ **participant** is in default on the payment of principal or interest on a loan or evidence of other financial assistance;



may withhold payment of money from that ~~political subdivision~~
~~participant~~ and pay over the money to the ~~budget agency~~ **authority** or
 the Indiana bond bank as directed by the ~~budget director~~, **chairman of**
the authority, for the purpose of curing the default.

(b) The withholding of payment from the ~~political subdivision~~
~~participant~~ and payment to:

(1) the ~~budget agency~~; **authority**; or

(2) the Indiana bond bank;

as applicable, may not adversely affect the validity of the ~~defaulted~~
 loan or other financial assistance.

SECTION 32. IC 13-18-13-18 IS AMENDED TO READ AS
 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 18. The ~~water pollution~~
~~control board and the budget agency~~ **authority** may jointly adopt rules
~~under guidelines, without complying with IC 4-22-2, including~~
~~emergency rules under IC 4-22-2-37.1, to implement govern the~~
administration of this chapter.

SECTION 33. IC 13-18-13-19 IS AMENDED TO READ AS
 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 19. (a) Notwithstanding
 any other law, a political subdivision may borrow money from the
~~budget agency~~ **authority** by negotiating a loan or other financial
 assistance directly and without complying with requirements for the
 competitive sale of bonds, notes, or other obligations or evidences of
 indebtedness. A political subdivision shall observe any existing
 contractual commitments to bondholders or other persons when
 entering into a financial assistance agreement.

(b) Notwithstanding any other law, a political subdivision may issue
 and sell its notes, the principal and accrued interest on which shall be
 paid with proceeds from the issuance of its bonds or other available
 money at the time the notes are due. The notes must be issued pursuant
 to a resolution or ordinance and the proceeds must be used to carry out
 the purposes specified in this chapter.

(c) A political subdivision that issues notes under subsection (b) or
 IC 4-23-21-13 (before its repeal) may renew or extend the notes
 periodically on terms agreed to with the ~~budget agency~~, **authority**, and
 the ~~budget agency~~ **authority** may purchase and sell the renewed or
 extended notes. Accrued interest on the date of renewal or extension
 may be paid or added to the principal amount of the note being
 renewed or extended.

(d) The notes issued by a political subdivision under subsection (b),
 including any renewals or extensions, must mature:

(1) in the amounts; and

(2) at the times not exceeding four (4) years from the date of



original issuance;
that are agreed to by the political subdivision and the ~~budget agency~~.
authority.

(e) Compliance with subsection (b) constitutes full authority for a political subdivision to issue its notes and sell the notes to the ~~department and the budget agency~~, **authority**, and the political subdivision is not required to comply with any other law applicable to the authorization, approval, issuance, and sale of its notes. These notes are:

- (1) valid and binding obligations of the political subdivision;
- (2) enforceable in accordance with the terms of the notes; and
- (3) payable solely from the sources specified in the resolution or ordinance authorizing the issuance of the notes.

(f) If the political subdivision issues bonds, all or part of the proceeds of which will be used to pay the notes issued under subsection (b), neither:

- (1) the provisions of this section; nor
- (2) the actual issuance by a political subdivision of notes under subsection (b);

relieves the political subdivision of the obligation to comply with the statutory requirements for the issuance of bonds.

SECTION 34. IC 13-18-13-20 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 20. (a) As an alternative to making loans or providing other financial assistance to ~~political subdivisions~~, **participants**, the ~~budget agency~~ **authority** may use the money in the fund or the supplemental fund to provide a leveraged loan program and other financial assistance programs permitted by the federal Clean Water Act to or for the benefit of ~~political subdivisions~~, **participants**, including using money in the fund or the supplemental fund to enhance the obligations of ~~political subdivisions~~ **participants** issued for the purposes of this chapter by:

- (1) granting money to:
 - (A) be deposited in:
 - (i) a capital or reserve fund established under IC 5-1.5 or another statute or a trust agreement or indenture as contemplated by ~~IC 13-18-13-2(e)~~; **section 2(e) of this chapter**; or
 - (ii) an account established within such a fund; or
 - (B) provide interest subsidies;
- (2) paying bond insurance premiums, reserve insurance premiums, or credit enhancement, liquidity support, remarketing, or conversion fees, or other similar fees or costs for obligations of



1 a ~~political subdivision~~ **participant** or for bonds issued by **the**
 2 **authority** or the Indiana bond bank, if credit market access is
 3 improved or interest rates are reduced; or

4 (3) guaranteeing all or a part of obligations issued by ~~political~~
 5 ~~subdivisions~~ **participants** or of bonds issued by **the authority** or
 6 the Indiana bond bank.

7 (b) The ~~budget agency~~ **authority** may enter into any agreements
 8 with the Indiana bond bank or ~~political subdivisions~~ **participants** to
 9 carry out the purposes specified in this chapter.

10 (c) A guarantee of obligations or bonds under subsection (a)(3) must
 11 be limited to money in the fund and the supplemental fund. A
 12 guarantee under subsection (a)(3) does not create a liability or
 13 indebtedness of the state.

14 SECTION 35. IC 13-18-21-2, AS AMENDED BY P.L.132-1999,
 15 SECTION 11, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 16 JULY 1, 2003]: Sec. 2. (a) The drinking water revolving loan fund is
 17 established to provide money for loans and other financial assistance
 18 under this chapter to or for the benefit of participants, including
 19 forgiveness of principal if allowed under federal law. **The authority**
 20 **shall administer, hold, and manage the fund.**

21 (b) The general assembly may appropriate money to the fund.
 22 Grants or gifts of money to the fund from the federal government or
 23 other sources and the proceeds of the sale of:

24 (1) gifts to the fund; and

25 (2) loans and other financial assistance, as provided in sections 10
 26 through 14 of this chapter;

27 shall be deposited in the fund.

28 (c) Repayments of loans and other financial assistance, including
 29 interest, premiums, and penalties, shall be deposited in the fund.

30 (d) The ~~treasurer of state~~ **authority** shall invest the money in the
 31 fund that is:

32 (1) not currently needed to meet the obligations of the fund; and

33 (2) not invested under subsection (e);

34 in the same manner as other public money may be invested. Earnings
 35 that accrue from these investments shall be deposited in the fund.

36 (e) As an alternative to subsection (d), the ~~budget agency~~ **authority**
 37 may invest or cause to be invested all or part of the fund in a fiduciary
 38 account or accounts with a trustee that is a financial institution.
 39 Notwithstanding any other law, an investment may be made by the
 40 trustee in accordance with at least one (1) trust agreement or indenture.
 41 A trust agreement or indenture may allow disbursements by the trustee
 42 to:



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- (1) the department;
- (2) the budget agency;
- (3) a participant;
- (4) the Indiana bond bank; or
- (5) **the authority; or**
- (6) any person to which ~~the authority the department, the budget agency~~ or a participant is obligated, as provided in the trust agreement or indenture.

~~The state board of finance must approve any trust agreement or indenture before execution.~~

(f) Except as provided in the ~~federal~~ Safe Drinking Water Act, (~~42 U.S.C. 300f et seq.~~), the cost of administering the fund and the program may be paid from the fund or from **four percent (4%) of the other** money. ~~allotted to the state under 42 U.S.C. 300j-12.~~

(g) All money accruing to the fund and money allotted to the state under 42 U.S.C. 300j-12 is appropriated continuously for the purposes specified in this chapter.

(h) Money in the fund does not revert to the state general fund at the end of a state fiscal year.

SECTION 36. IC 13-18-21-3, AS AMENDED BY P.L.184-2002, SECTION 25, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 3. (a) Money in the fund may be used to do the following:

(1) Provide loans or other financial assistance to participants for the:

- (A) planning;
- (B) designing;
- (C) construction;
- (D) renovation;
- (E) improvement;
- (F) expansion; or

(G) any combination of clauses (A) through (F);

for public water systems that will facilitate compliance with national primary drinking water regulations applicable to public water systems under the ~~federal~~ Safe Drinking Water Act (~~42 U.S.C. 300f et seq.~~) or otherwise significantly further the health protection objectives of the ~~federal~~ Safe Drinking Water Act (~~42 U.S.C. 300f et seq.~~) and other activities necessary or convenient to complete these tasks.

(2) ~~Except as provided in the federal Safe Drinking Water Act (42 U.S.C. 300f et seq.),~~ Pay the cost of administering the fund and the program.

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(3) Conduct all other activities that are allowed by the federal Safe Drinking Water Act. ~~(42 U.S.C. 300f et seq.)~~

(b) Notwithstanding section 2(g) of this chapter, if an adequate state match is available, the ~~department and the budget agency~~ **authority** may use not more than two percent (2%) of the funds allotted to the state under 42 U.S.C. 300j-12 to provide technical assistance to participants for public water systems serving not more than ten thousand (10,000) persons in Indiana. ~~The department and the budget agency may jointly contract with a person or persons to provide the technical assistance.~~ Funds used under this subsection may not be used for enforcement actions.

(c) To the extent permitted by this chapter, fifteen percent (15%) of the amount credited to the fund in a state fiscal year shall be available solely for providing loan assistance to participants for public water systems regularly serving less than ten thousand (10,000) persons in Indiana to the extent that the money can be obligated for eligible projects under the federal Safe Drinking Water Act. ~~(42 U.S.C. 300f et seq.)~~

(d) To avoid the loss of money allotted to the state under 42 U.S.C. 300j-12 et seq., the ~~budget agency and the department~~ **authority** shall develop and implement a strategy to assist participants in acquiring and maintaining technical, managerial, and financial capacity as contemplated by 42 U.S.C. 300g-9. This is all the legal authority required by the state for the ~~budget agency and the department~~ **authority** to ensure that all new community water systems and new nontransient, noncommunity water systems, as contemplated by the federal Safe Drinking Water Act, ~~(42 U.S.C. 300f et seq.)~~, commencing operations after October 1, 1999, demonstrate technical, managerial, and financial capacity with respect to each federal primary drinking water regulation in effect on the date operations commence. ~~The department has primary responsibility to carry out this subsection.~~

(e) This chapter does not require the ~~budget agency~~ **authority** to provide a loan or other financial assistance to any participant that would cause any bonds or other obligations issued to finance the program to lose their exemption from federal income taxation.

(f) The authority may contract with the department, the budget agency, or any other entity or person for assistance in administering the program and the fund and in carrying out the purposes of this chapter.

SECTION 37. IC 13-18-21-5 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 5. The ~~department~~ **authority** shall do the following:

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(1) **Administer, hold, and** manage all aspects of **the fund**, the program, ~~except as provided by section 6 of this chapter. and the supplemental program in accordance with this chapter.~~

(2) Be the point of contact in relations with the United States Environmental Protection Agency. ~~except as provided in section 6 of this chapter.~~

(3) Cooperate with the **department and the** budget agency in the administration and management of the program **and**

~~(4) Cooperate with the budget agency~~ in preparing and providing program information.

~~(5) Review~~ **(4) Ensure that** each proposed financial assistance agreement ~~to determine whether the agreement~~ meets the environmental and technical aspects of the program.

~~(6)~~ **(5)** Periodically inspect project design and construction to determine compliance with the following:

(A) This chapter.

(B) The federal Safe Drinking Water Act. ~~(42 U.S.C. 300f et seq.).~~

(C) Construction plans and specifications.

~~(7) (6)~~ Negotiate ~~jointly with the budget agency~~; the negotiable aspects of each financial assistance agreement.

~~(8) If not accepted and held by the budget agency, Accept and hold any letter of credit from the federal government~~ **(7) Manage any payment system** through which the state receives grant payments **from the federal government** for the program and disbursements to the fund.

~~(9) (8)~~ Prepare ~~jointly with the budget agency~~; annual reports concerning the following:

(A) The fund.

(B) The program.

(C) The supplemental fund.

(D) The supplemental program.

~~(10) (9)~~ Submit the reports prepared under subdivision ~~(9) (8)~~ to the governor, ~~and the general assembly.~~

~~(11) Enter into memoranda of understanding with the budget agency concerning the administration and management of the following:~~

~~(A) The fund.~~

~~(B) The program.~~

~~(C) The supplemental fund.~~

~~(D) The supplemental program.~~

the budget committee, and the legislative services agency.

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(10) Be the point of contact with participants and other interested persons in preparing and providing program information.

(11) Prepare or cause to be prepared each financial assistance agreement.

(12) Execute each financial assistance agreement.

(13) Conduct or cause to be conducted an evaluation as to the financial ability of each participant to pay the loan or other financial assistance and other obligations evidencing the loans or other financial assistance, if required to be paid, and comply with the financial assistance agreement.

SECTION 38. IC 13-18-21-7 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 7. The ~~budget agency~~ **authority** may do the following:

(1) Employ:

(A) fiscal consultants;

(B) engineers;

(C) bond counsel;

(D) special counsel;

(E) accountants; and

(F) any other consultants, employees, and agents;

that the ~~budget agency~~ **authority** considers necessary to carry out the purposes of this chapter.

(2) Fix and pay the compensation of persons employed in subdivision (1) from money:

(A) available in the fund; or

(B) otherwise made available for the program.

(3) Enter into memoranda of understanding with the department and the budget agency concerning the administration and management of the fund and the program.

(4) Provide services to a participant in connection with a loan or other financial assistance, including advisory and other services.

SECTION 39. IC 13-18-21-8, AS AMENDED BY P.L.132-1999, SECTION 14, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 8. (a) The ~~department and the budget agency~~ **authority** may:

~~(1) provide services to a participant in connection with a loan or other financial assistance, including advisory and other services; and~~

~~(2) (1) charge a fee for services provided; (b) The department and the budget agency may and~~



(2) charge a fee for costs and services incurred in the review or consideration of an application for a proposed loan or other financial assistance under this chapter to or for the benefit of a participant, regardless of whether the application is approved or rejected.

~~(c)~~ (b) A ~~political subdivision~~ **participant** may pay fees charged under this section.

SECTION 40. IC 13-18-21-9, AS AMENDED BY P.L.132-1999, SECTION 15, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 9. ~~(a)~~ The ~~department~~ **authority** shall use a priority ranking system ~~to recommend in making~~ loans or other financial assistance from the fund. The ~~department~~ **authority** shall develop the priority ranking system consistent with federal primary drinking water regulations and health protection objectives of the federal Safe Drinking Water Act. ~~(42 U.S.C. 300f et seq.)~~

~~(b) Based on the recommendations made under subsection (a), the budget agency may make loans and provide other financial assistance from the fund to or for the benefit of participants.~~

SECTION 41. IC 13-18-21-10, AS AMENDED BY P.L.132-1999, SECTION 16, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 10. The ~~budget agency~~ **authority** may make loans or provide other financial assistance from the fund to or for the benefit of a participant under the following conditions:

(1) The loan or other financial assistance must be used:

(A) for:

(i) planning, designing, constructing, renovating, improving, and expanding public water systems; ~~and~~

(ii) any purpose eligible for assistance under the Safe Drinking Water Act; and

(iii) for other activities necessary or convenient to complete these tasks;

(B) to:

(i) establish **guaranties, reserves or sinking funds, including guaranties, reserves, or sinking funds to secure and pay, in whole or in part, loans or other financial assistance made from sources other than the fund (including financial institutions) for a purpose permitted by subdivision (1)(A); or**

(ii) provide interest subsidies;

(C) to pay financing charges, including interest on the loan or other financial assistance during construction and for a reasonable period after the completion of construction; or



(D) to pay the following:

(i) Consultant, advisory, and legal fees.

(ii) Other costs or expenses necessary or incident to the loan, other financial assistance, or the administration of the fund and the program.

~~(2) Subject to section 15 of this chapter, upon recommendation of the budget agency, the state board of finance shall establish the interest rate or parameters for establishing the interest rate on each loan, including parameters for establishing the amount of interest subsidies.~~

~~(3)~~ **(2)** The ~~budget agency~~ **authority** shall establish the terms and conditions that the ~~budget agency~~ **authority** considers necessary or convenient to:

(A) make loans; or

(B) provide other financial assistance under this chapter.

~~(4)~~ **(3)** Notwithstanding any other law, the ~~budget agency~~ **authority** may establish and implement requirements that:

(A) apply to loans and other financial assistance to be made to participants that are not political subdivisions; and

(B) are different from, or in addition to, requirements that apply to loans and financial assistance made to political subdivisions.

SECTION 42. IC 13-18-21-11 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 11. A loan or other financial assistance from the fund must be accompanied by the following:

(1) All papers and opinions required by the ~~budget agency~~ **authority**.

(2) Unless otherwise provided by ~~rule~~, **the guidelines of the authority**, the following:

(A) An approving opinion of nationally recognized bond counsel.

(B) A certification and guarantee of signatures.

(C) A certification that, as of the date of the loan or other financial assistance:

(i) no litigation is pending challenging the validity of or entry into the loan or other financial assistance or any security for the loan or other financial assistance; or

(ii) if litigation is pending, the litigation will not have a material adverse effect on the validity of the loan or other financial assistance or any security for the loan or other financial assistance.



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(D) If litigation is pending, as an alternative to the certification described in clause (C), an opinion of legal counsel that the litigation will not have a material adverse effect on the validity of the loan or other financial assistance.

SECTION 43. IC 13-18-21-13, AS AMENDED BY P.L.132-1999, SECTION 18, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 13. The ~~budget agency~~ **authority** may sell loans or evidence of other financial assistance and other obligations of participants evidencing the loans or other financial assistance from the fund periodically at any price and on terms acceptable to the ~~budget agency~~ **authority**. Proceeds of sales under this section shall be deposited in the fund.

SECTION 44. IC 13-18-21-14, AS AMENDED BY P.L.132-1999, SECTION 19, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 14. (a) The ~~budget agency~~ **authority** may pledge loans or evidence of other financial assistance and other obligations of participants evidencing the loans or other financial assistance from the fund to secure:

(1) other loans or financial assistance from the fund to or for the benefit of participants; or

(2) other loans or financial assistance from the supplemental fund to or for the benefit of participants;

to the extent allowed by the ~~federal~~ Safe Drinking Water Act. ~~(42 U.S.C. 300f et seq.)~~

(b) The ~~budget agency~~ **authority** must approve the terms of a pledge under this section.

(c) Notwithstanding any other law, a pledge of property made **by the department and the budget agency under this section, or a pledge of property made by the authority under this section**, is binding from the time the pledge is made. **Any pledge of property made by the department and the budget agency under this section is binding on the authority.** Revenues, other money, or other property pledged and received are immediately subject to the lien of the pledge without any other act. The lien of a pledge is binding against all parties having claims of any kind in tort, contract, or otherwise against:

(1) the department;

(2) the budget agency; ~~or~~

(3) the fund; ~~or~~

(4) the authority;

regardless of whether the parties have notice of any lien.

(d) A resolution, an indenture, or other instrument by which a pledge is created does not have to be filed or recorded, except in the

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records of the ~~budget agency~~: **authority**.

(e) Action taken to:

(1) enforce a pledge under this section; and

(2) realize the benefits of the pledge;

is limited to the property pledged.

(f) A pledge under this section does not create a liability or indebtedness of the state.

SECTION 45. IC 13-18-21-15, AS AMENDED BY P.L.132-1999, SECTION 20, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 15. (a) ~~In recommending to the state board of finance the interest rate or parameters for establishing the interest rate on each loan (other than a loan to a qualified entity described in IC 13-11-2-164(b)(4)); as provided in section 10 of this chapter, the budget agency shall recommend and the state board of finance shall establish the following:~~

(1) A base or subsidized interest rate that:

(A) would be payable by participants other than participants described in subdivision (2) or (3); and

(B) may provide that payment of interest is not required during all or part of the estimated construction period for the public water system.

(2) A base reduced or more heavily subsidized interest rate that:

(A) is payable by a participant with median household incomes that are:

(i) not more than the state median household income for an area that is not a metropolitan area, as determined and reported periodically by the federal government; and

(ii) not less than eighty-one percent (81%) of the state median household income for an area that is not a metropolitan area; and

(B) may provide that payment of interest is not required during all or part of the estimated construction period for the public water system.

(3) A base of zero (0) or the most heavily subsidized interest rate that:

(A) would be payable on loans made to participants with median household incomes that are not more than eighty percent (80%) of the state household income for an area that is not a metropolitan area; and

(B) may provide that payment of interest is not required during all or part of the estimated construction period of the public water system.



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The authority shall establish the interest rate or parameters for establishing the interest rate on each loan, including parameters for establishing the amount of interest subsidies.

(b) The ~~budget agency~~, **authority**, in ~~recommending to the state board of finance setting~~ the interest rate or parameters for establishing the interest rate on each loan, ~~(including all loans to participants that are not political subdivisions)~~ under section 10 of this chapter, may take into account the following:

- (1) Credit risk.
- (2) Environmental, water quality, and health protection.
- (3) Affordability.
- (4) Other fiscal factors the ~~budget agency~~ **authority** considers relevant, including the program's cost of funds and whether the financial assistance provided to a particular participant is taxable or tax exempt under federal law.

Based on the factors set forth in subdivisions (1) through (4), more than one (1) interest rate may be established and used for loans ~~made or other financial assistance~~ to different participants in the same interest rate category.

(c) In financing the program, the Indiana bond bank and the Indiana development finance authority shall issue at the budget agency's request:

- (1) revenue bonds payable from and secured by participants; and
- (2) loan payments made by and to participants.

The budget agency or the state board of finance is not required by this chapter to establish interest rates on loans or parameters for establishing interest rates that would cause any revenue bonds to be insecure or otherwise negatively affect the ability of the state to continue to finance the program: **or for different loans or other financial assistance to the same participants.**

SECTION 46. IC 13-18-21-16, AS AMENDED BY P.L.132-1999, SECTION 21, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 16. The ~~budget agency~~ **authority** shall require a participant receiving a loan or other financial assistance under this chapter to establish under applicable law and maintain sufficient user charges or other charges, fees, taxes, special assessments, or revenues available to the participant to:

- (1) operate and maintain the public water system; and
- (2) pay the obligations of the public water system.

SECTION 47. IC 13-18-21-17, AS AMENDED BY P.L.132-1999, SECTION 22, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 17. (a) Notwithstanding any other law and if



provided in a financial assistance agreement, a state department or state agency, including the treasurer of state, that is the custodian of money payable to a participant, other than money in payment for goods or services provided by the participant, may withhold payment of money from that participant and pay over the money to the ~~budget agency~~ **authority** or the Indiana bond bank, as directed by the ~~budget director;~~ **chairman of the authority**, for the purpose of curing a default. ~~Withholding payment under this subsection may not occur until after written notice from the budget director that the participant is in default on the payment of principal or interest on a loan or evidence of other financial assistance.~~

(b) The withholding of payment from the participant and payment to:

- (1) the ~~budget agency;~~ **authority**; or
- (2) the Indiana bond bank;

as applicable, may not adversely affect the validity of the ~~defaulted~~ loan or other financial assistance.

SECTION 48. IC 13-18-21-18 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 18. The ~~water pollution control board and the budget agency authority~~ may jointly adopt rules ~~under guidelines, without complying with IC 4-22-2, including emergency rules under IC 4-22-2-37.1, to implement govern the administration of~~ this chapter.

SECTION 49. IC 13-18-21-19 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 19. (a) Notwithstanding any other law, a political subdivision may borrow money under this chapter by negotiating a loan or other financial assistance directly and without complying with requirements for the competitive sale of bonds, notes, or other obligations or evidences of indebtedness. A political subdivision shall observe any existing contractual commitments to bondholders or other persons when entering into a financial assistance agreement.

(b) Notwithstanding any other law, a political subdivision may issue and sell notes, the principal and accrued interest on which shall be paid with proceeds from the issuance of bonds or other available money at the time the notes are due. The notes must be issued under a resolution or ordinance and the proceeds must be used to carry out the purposes specified in this chapter.

(c) A political subdivision that issues notes under subsection (b) may renew or extend the notes periodically on terms agreed to with the ~~budget agency,~~ **authority**, and the ~~budget agency authority~~ may purchase and sell the renewed or extended notes. Accrued interest on



the date of renewal or extension may be paid or added to the principal amount of the note being renewed or extended.

(d) The notes issued by a political subdivision under subsection (b), including any renewals or extensions, must mature:

(1) in the amounts; and

(2) at the times not exceeding four (4) years from the date of original issuance;

that are agreed to by the political subdivision and the ~~budget agency~~ **authority**.

(e) Compliance with subsection (b) constitutes full authority for a political subdivision to issue notes and sell the notes to the ~~department and the budget agency~~ **authority**, and the political subdivision is not required to comply with any other law applicable to the authorization, approval, issuance, and sale of the notes. The notes are:

(1) valid and binding obligations of the political subdivision;

(2) enforceable in accordance with the terms of the notes; and

(3) payable solely from the sources specified in the resolution or ordinance authorizing the issuance of the notes.

(f) If the political subdivision issues bonds, all or part of the proceeds of which will be used to pay notes issued under subsection (b), the:

(1) provisions of this section; or

(2) actual issuance by a political subdivision of notes under subsection (b);

do not relieve the political subdivision of the obligation to comply with the statutory requirements for the issuance of bonds.

SECTION 50. IC 13-18-21-20, AS AMENDED BY P.L.132-1999, SECTION 23, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 20. (a) As an alternative to making loans or providing other financial assistance to participants, the ~~budget agency~~ **authority** may use the money in the fund to provide a leveraged loan program and other financial assistance programs allowed by the ~~federal~~ Safe Drinking Water Act (~~42 U.S.C. 300f et seq.~~) to or for the benefit of participants, including using money in the fund or a supplemental fund, including the supplemental fund established by section 22 of this chapter, to enhance the obligations of participants issued for the purposes of this chapter by:

(1) granting money to:

(A) be deposited in:

(i) a capital or reserve fund established under IC 5-1.5 or another statute or a trust agreement or indenture as contemplated by IC 13-18-21-2(e); or



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- 1 (ii) an account established within a fund described in item
 2 (i); or
 3 (B) provide interest subsidies;
 4 (2) paying bond insurance premiums, reserve insurance
 5 premiums, or credit enhancement, liquidity support, remarketing,
 6 or conversion fees, or other similar fees or costs for obligations of
 7 a participant or for bonds issued by the Indiana bond bank or the
 8 ~~Indiana development finance~~ authority if credit market access is
 9 improved or interest rates are reduced; or
 10 (3) guaranteeing all or part of:
 11 (A) obligations issued by participants; or
 12 (B) bonds issued by the Indiana bond bank or the ~~Indiana~~
 13 ~~development finance~~ authority.
 14 (b) The ~~budget agency~~ **authority** may enter into any agreements
 15 with the Indiana bond bank ~~the Indiana development finance authority~~;
 16 or participants to carry out the purposes specified in this chapter.
 17 (c) A guarantee of obligations or bonds under subsection (a)(3) must
 18 be limited to money in the fund. A guarantee under subsection (a)(3)
 19 does not create a liability or indebtedness of the state.
 20 SECTION 51. IC 13-18-21-22, AS AMENDED BY P.L.132-1999,
 21 SECTION 25, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 22 JULY 1, 2003]: Sec. 22. (a) The supplemental drinking water and
 23 wastewater assistance fund is established to provide money for grants,
 24 loans, and other financial assistance to or for the benefit of
 25 ~~(1) participants for the purposes described in section 23(1) of this~~
 26 ~~chapter; and~~
 27 ~~(2) political subdivisions for the purposes described in section~~
 28 ~~23(2) section 23~~ of this chapter **after approval by the budget**
 29 **agency.**
 30 (b) The general assembly may appropriate money to the
 31 supplemental fund. Grants or gifts of money to the supplemental fund
 32 and proceeds of the sale of:
 33 (1) gifts to the supplemental fund; and
 34 (2) loans and other financial assistance, as provided in sections 25
 35 through 29 of this chapter;
 36 shall be deposited in the supplemental fund.
 37 (c) Repayments of loans and other financial assistance from the
 38 supplemental fund, including interest, premiums, and penalties, shall
 39 be deposited in the supplemental fund.
 40 (d) The ~~treasurer of state~~ **authority** shall invest the money in the
 41 supplemental fund that is:
 42 (1) not currently needed to meet the obligations of the

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supplemental fund; and

(2) not invested under subsection (e);

in the same manner as other public money may be invested. Earnings that accrue from the investments shall be deposited in the supplemental fund.

(e) As an alternative to the investment provided for in subsection (d), the ~~budget agency~~ **authority** may invest or cause to be invested all or a part of the supplemental fund in a fiduciary account or accounts with a trustee that is a financial institution. Notwithstanding any other law, any investment may be made by the trustee in accordance with one (1) or more trust agreements or indentures. A trust agreement or indenture may permit disbursements by the trustee to **the authority**, the department, the budget agency, a participant, ~~the Indiana bond bank~~, or any other person as provided in the trust agreement or indenture. ~~The state board of finance must approve the form of any trust agreement or indenture before execution.~~

(f) The cost of administering the supplemental fund may be paid from money in the supplemental fund.

(g) All money accruing to the supplemental fund is appropriated continuously for the purposes specified in this chapter.

(h) Money in the supplemental fund does not revert to the state general fund at the end of a state fiscal year.

SECTION 52. IC 13-18-21-23, AS AMENDED BY P.L.55-2001, SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 23. Money in the supplemental fund may be used to do the following:

(1) Provide grants, loans, or other financial assistance to or for the benefit of participants for the planning, designing, acquisition, construction, renovation, improvement, or expansion of public water systems and other activities necessary or convenient to complete these tasks, whether or not those other activities are permitted by the ~~federal~~ Clean Water Act or the ~~federal~~ Safe Drinking Water Act.

(2) Provide grants, loans, or other financial assistance to or for the benefit of ~~political subdivisions~~ **participants** for the planning, designing, acquisition, construction, renovation, improvement, or expansion of wastewater or storm water collection and treatment systems and other activities necessary or convenient to complete these tasks, whether or not those other activities are permitted by the ~~federal~~ Clean Water Act or the ~~federal~~ Safe Drinking Water Act.

(3) Provide grants to political subdivisions for tasks associated

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with the development and preparation of:

- (A) long term control plans;
- (B) use attainability analyses; and
- (C) storm water management programs.

(4) Pay the cost of administering the supplemental fund and the supplemental program.

(5) Conduct all other activities that are permitted by the ~~federal~~ Clean Water Act or the ~~federal~~ Safe Drinking Water Act.

SECTION 53. IC 13-18-21-24, AS AMENDED BY P.L.132-1999, SECTION 27, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 24. The ~~budget agency~~ **authority** shall develop criteria to ~~recommend~~ **make or provide** grants, loans, or other financial assistance from the supplemental fund.

SECTION 54. IC 13-18-21-25, AS AMENDED BY P.L.55-2001, SECTION 3, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 25. (a) The ~~budget agency~~ **authority** may make grants or loans or provide other financial assistance from the supplemental fund for the benefit of a participant under the following conditions:

(1) A grant, loan, or other financial assistance may be used:

(A) for planning, designing, acquiring, constructing, renovating, improving, or expanding public water systems, and other activities necessary or convenient to complete these tasks;

(B) to:

(i) establish **guaranties**, reserves or sinking funds, **including guaranties, reserves, or sinking funds to secure and pay, in whole or in part, loans or other financial assistance made from sources other than the fund (including financial institutions) for a purpose permitted by subdivision (1)(A);** or

(ii) provide interest subsidies;

(C) to pay financing charges, including interest on the loan during construction and for a reasonable period after the completion of construction; or

(D) to pay the following:

(i) Consultant, advisory, and legal fees.

(ii) Other costs or expenses necessary or incident to the grant, loan, or other financial assistance or the administration of the supplemental fund or the supplemental program.

(2) The ~~budget agency~~ **authority** must establish the terms and

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conditions that the ~~budget agency~~ **authority** considers necessary or convenient to make grants or loans or provide other financial assistance under this chapter.

(b) In addition to its powers under subsection (a), the ~~budget agency~~ **authority** may also make grants or loans or provide other financial assistance from the supplemental fund to or for the benefit of a ~~political subdivision~~ **participant** under the following conditions:

(1) A grant, loan, or other financial assistance may be used:

(A) for planning, designing, acquiring, constructing, renovating, improving, or expanding wastewater or storm water collection and treatment systems, and other activities necessary or convenient to complete these tasks;

(B) to:

(i) establish **guaranties**, reserves or sinking funds, **including guaranties, reserves, or sinking funds to secure and pay, in whole or in part, loans or other financial assistance made from sources other than the fund (including financial institutions) for a purpose permitted by subdivision (1)(A);** or

(ii) provide interest subsidies;

(C) to pay financing charges, including interest on the loan during construction and for a reasonable period after the completion of construction; or

(D) to pay the following:

(i) Consultant, advisory, and legal fees.

(ii) Other costs or expenses necessary or incident to the grant, loan, or other financial assistance or the administration of the supplemental fund or the supplemental program.

(2) A grant may be used for tasks associated with the development and preparation of:

(A) long term control plans;

(B) use attainability analyses; and

(C) storm water management programs.

(3) The ~~budget agency~~ **authority** must establish the terms and conditions that the ~~budget agency~~ **authority** considers necessary or convenient to make grants or loans or provide other financial assistance under this chapter.

SECTION 55. IC 13-18-21-26, AS AMENDED BY P.L.132-1999, SECTION 29, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 26. (a) A grant, loan, or other financial assistance from the supplemental fund must be accompanied by all papers and

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1 opinions required by the ~~budget agency~~ **authority**.

2 (b) ~~Unless otherwise provided by rule, The authority may require~~
3 **that** a loan or other financial assistance ~~must~~ be accompanied by the
4 following:

5 (1) A certification and guarantee of signatures.

6 (2) A certification that, as of the date of the loan or other financial
7 assistance, no litigation is pending challenging the validity of or
8 entry into:

9 (A) the grant, loan, or other financial assistance; or

10 (B) any security for the loan or other financial assistance.

11 (c) ~~The budget agency may require~~

12 **(3) Any other certifications, agreements, security, or**
13 **requirements that the authority requests.**

14 **(4) An approving opinion of nationally recognized bond counsel.**

15 SECTION 56. IC 13-18-21-28, AS AMENDED BY P.L.132-1999,
16 SECTION 31, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
17 JULY 1, 2003]: Sec. 28. (a) The ~~budget agency~~ **authority** may sell
18 loans or evidences of other financial assistance and other obligations
19 evidencing the loans or other financial assistance from the
20 supplemental fund:

21 (1) periodically;

22 (2) at any price; and

23 (3) on terms acceptable to the ~~budget agency~~ **authority**.

24 (b) Proceeds of sales under this section shall be deposited in the
25 supplemental fund, the wastewater revolving loan fund, or the fund at
26 the direction of the ~~budget director~~ **authority**.

27 SECTION 57. IC 13-18-21-29, AS AMENDED BY P.L.132-1999,
28 SECTION 32, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
29 JULY 1, 2003]: Sec. 29. (a) The ~~budget agency~~ **authority** may pledge:

30 (1) loans or evidences of other financial assistance; and

31 (2) other obligations evidencing the loans or other financial
32 assistance;

33 from the supplemental fund to secure other loans or financial assistance
34 from the fund, the wastewater revolving loan fund, or the supplemental
35 fund for the benefit of participants.

36 (b) The terms of a pledge under this section must be acceptable to
37 the ~~budget agency~~ **authority**.

38 (c) Notwithstanding any other law, a pledge of property made by the
39 ~~budget agency~~ **authority** under this section is binding from the time
40 the pledge is made. Revenues, other money, or other property pledged
41 and thereafter received are immediately subject to the lien of the pledge
42 without any further act. The lien of a pledge is binding against all

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parties having claims of any kind in tort, contract, or otherwise against:

(1) the ~~department~~; **authority**;

(2) the budget agency; or

(3) the supplemental fund;

regardless of whether the parties have notice of any lien.

(d) A resolution, an indenture, or other instrument by which a pledge is created does not have to be filed or recorded, except in the records of the ~~budget agency~~; **authority**.

(e) Action taken to:

(1) enforce a pledge under this section; and

(2) realize the benefits of the pledge;

is limited to the property pledged.

(f) A pledge under this section does not create a liability or indebtedness of the state.

SECTION 58. THE FOLLOWING ARE REPEALED [EFFECTIVE JULY 1, 2003]: IC 13-18-13-4; IC 13-18-13-6; IC 13-18-21-4; IC 13-18-21-6.

SECTION 59. [EFFECTIVE JULY 1, 2003] (a) **On July 1, 2003, all powers, duties, agreements, and liabilities of the treasurer of state, the department of environmental management, and the budget agency with respect to:**

(1) the wastewater revolving loan program established by IC 13-18-13-1;

(2) the drinking water revolving loan program established by IC 13-18-21-1; and

(3) the supplemental drinking water and wastewater assistance program established by IC 13-18-21-21;

are transferred to the Indiana development finance authority as the successor for the limited purposes described in subdivisions (1) through (3).

(b) **On July 1, 2003, all records, money, and other property of the treasurer of state, the department of environmental management, and the budget agency with respect to:**

(1) the wastewater revolving loan program established by IC 13-18-13-1;

(2) the drinking water revolving loan program established by IC 13-18-21-1; and

(3) the supplemental drinking water and wastewater assistance program established by IC 13-18-21-21;

are transferred to the Indiana development finance authority as the successor for the limited purposes described in subdivisions (1) through (3).



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(c) After June 30, 2003, 85 IAC 1, 85 IAC 2, 327 IAC 13, and 327 IAC 14 are void. The publisher of the Indiana Administrative Code and the Indiana Register shall remove these articles from the Indiana Administrative Code.

(d) After June 30, 2003, any proposed rules amending 85 IAC 1, 85 IAC 2, 327 IAC 13, or 327 IAC 14 that were officially proposed and published in the Indiana Register before July 1, 2003, shall be treated as if they were withdrawn under IC 4-22-2-41.

(e) All powers, duties, agreements, and liabilities of the Indiana bond bank with respect to:

(1) the outstanding bonds issued for:

(A) the wastewater revolving loan program established by IC 13-18-13-1; or

(B) the drinking water revolving loan program established by IC 13-18-21-1; and

(2) any trust agreement or indenture, security agreement, purchase agreement, or other undertaking entered into in connection with the bonds described in subdivision (1);

are transferred to the Indiana development finance authority, as the successor for the limited purposes described in subdivisions (1) and (2). The rights of the trustee and the bondholders with respect to any bonds or any trust agreement or indenture, security agreement, purchase agreement, or other undertaking described in this subsection remain the same although the powers, duties, agreements, and liabilities of the Indiana bond bank have been transferred to the Indiana development finance authority, and the Indiana development finance authority shall be considered to have assumed all those powers, duties, agreements, and liabilities as if the Indiana development finance authority were the Indiana bond bank for those limited purposes.

(f) The outstanding bonds referred to in subsection (e) include the following:

(1) State revolving fund program bonds, series 1993A guarantee revenue bonds, dated January 1, 1993.

(2) State revolving fund program bonds, series 1993A state match revenue bonds, dated January 1, 1993.

(3) State revolving fund program bonds, series 1994A guarantee revenue bonds, dated March 1, 1994.

(4) State revolving fund program bonds, series 1994A state match revenue bonds, dated March 1, 1994.

(5) State revolving fund program bonds, series 1995A guarantee revenue bonds, dated February 1, 1995.



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- 1 (6) State revolving fund program bonds, series 1995A state
- 2 match revenue bonds, dated February 1, 1995.
- 3 (7) State revolving fund program bonds, series 1997A
- 4 guarantee revenue bonds, dated September 1, 1997.
- 5 (8) State revolving fund program bonds, series 1997 A state
- 6 match revenue bonds, dated September 1, 1997.
- 7 (9) State revolving fund program bonds, series 1998A, dated
- 8 September 1, 1998.
- 9 (10) State revolving fund program bonds, series 2000A, dated
- 10 April 25, 2000.
- 11 (11) State revolving fund program bonds, series 2000B, dated
- 12 December 15, 2000.
- 13 (12) State revolving fund program bonds, series 2001A, dated
- 14 November 14, 2001.
- 15 (13) Taxable state revolving fund program refunding bonds,
- 16 series 2002A, dated December 23, 2002.
- 17 (14) State revolving fund program bonds, series 2002B, dated
- 18 December 23, 2002.

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Environmental Affairs, to which was referred House Bill 1690, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

BOTTORFF, Chair

Committee Vote: yeas 8, nays 4.

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Ways and Means, to which was referred House Bill 1690, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

CRAWFORD, Chair

Committee Vote: yeas 23, nays 3.

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HB 1690—LS 7792/DI 52+

